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**THIBODAUX**

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**DESHOTELS**

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*A Corporation Of  
Certified Public Accountants*

**BELIEVERS FAMILY WORSHIP CENTER  
EDUCATION FUND**

**COMPILED FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**For The Year Ended December 31, 2004**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-20-05

*Post Office Box 53147, 102 Versailles Blvd. Suite 808  
Lafayette, Louisiana 70505-3147*

# **BELIEVERS FAMILY WORSHIP CENTER EDUCATION FUND**

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**INDEPENDENT ACCOUNTANTS'**  
**COMPILATION REPORT**

To the Board of Directors  
Believers Family Worship Center  
New Iberia, Louisiana

We have compiled the accompanying statement of financial position exclusively for the Education Fund of Believers Family Worship Center (a non-profit organization) as of December 31, 2004, and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Jack B. Thibodaux, Jr.

Alan D. Hebert

Norbert A. Deshotels

Phillip P. LeBlanc

Howard C. Schoeffler

Wayne B. Hall

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*A Corporation of  
Certified Public Accountants*

*Thibodaux Hebert Deshotels LeBlanc*

CERTIFIED PUBLIC ACCOUNTANTS

June 16, 2005

**BELIEVERS FAMILY WORSHIP CENTER  
EDUCATION FUND**

**STATEMENT OF FINANCIAL POSITION  
December 31, 2004**

Assets:	
Cash	\$10,169
Equipment, at cost	26,272
Less: Accumulated depreciation	<u>(7,882)</u>
Net equipment	<u>18,390</u>
Total assets	<u><u>\$28,559</u></u>
Liabilities and net assets:	
Accounts payable	\$4,810
Accrued payroll	5,694
Accrued payroll taxes	553
Accrued contract labor	<u>766</u>
Total liabilities	<u>11,823</u>
Net assets:	
Unrestricted	<u>16,736</u>
Total liabilities and net assets	<u><u>\$28,559</u></u>

# BELIEVERS FAMILY WORSHIP CENTER EDUCATION FUND

## STATEMENT OF ACTIVITIES For The Year Ended December 31, 2004

Changes in unrestricted net assets:

Revenues	
Grants	\$128,990
Public support donations	2,635
Total unrestricted revenues	<u>131,625</u>

Expenses:

Education:	
Awards	483
Contract labor	15,179
Education	15,266
Equipment rental	740
Salaries	85,668
Staff development	1,150
Supplies	3,602
Supporting services:	
Administrative and general	29,532
Total expenses	<u>151,620</u>

Decrease in net assets	(19,995)
Net assets at beginning of year	<u>36,731</u>
Net assets at end of year	<u><u>\$16,736</u></u>

**BELIEVERS FAMILY WORSHIP CENTER  
EDUCATION FUND**

**STATEMENT OF CASH FLOWS  
For The Year Ended December 31, 2004**

Cash flows from operating activities:	
Decrease in net assets	(\$19,995)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:	
Depreciation	5,254
Changes in assets and liabilities:	
Accounts payable	4,811
Accrued payroll	5,694
Accrued payroll taxes	354
Accrued contract labor	766
Net cash used in operating activities	<u>(3,116)</u>
 Net decrease in cash	 (3,116)
 Cash at beginning of year	 <u>13,285</u>
 Cash at end of year	 <u><u>\$10,169</u></u>

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**INDEPENDENT ACCOUNTANTS' REPORT**  
**ON SUPPLEMENTARY INFORMATION**

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To the Board of Directors  
Believers Family Worship Center  
New Iberia, Louisiana

The supplementary information accompanying the financial statements is presented only for supplementary analysis purposes and was compiled from information that is the representation of management, without audit or review. We do not express an opinion or any other form of assurance on this data.

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June 16, 2005

**BELIEVERS FAMILY WORSHIP CENTER  
EDUCATION FUND**

**SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENSES  
For The Year Ended December 31, 2004**

Advertising	\$1,415
Depreciation	5,254
Internet	727
Janitorial	328
Licenses and permits	27
Miscellaneous	543
Rent	6,608
Repairs and maintenance	9,787
Salaries	4,343
Transportation	500
	<hr/>
Total general and administrative expenses	<u><u>\$29,532</u></u>